Item No. 7 : Subject to necessary approval from the Members in the General Meeting, the Board of Directors of the Company in its Meeting held on 30th May 2013, re-appointed Mr. Kamal Khetan as Managing Director of the Company for a further period of five years with effect from 30th May 2013.

Mr. Kamal Khetan is a 'first generation entrepreneur' and founder of 'Sunteck' group in the year 1999. He has more than two decades of experience in the real estate and construction sector. He is involved in the formulation of corporate strategy and planning and overall execution and management of the Company. He is also involved in the growth and diversification plans of the Company. Mr. Kamal Khetan has an engineering degree in Electronics and Communications from Mangalore University. He is a member of the prestigious Young Presidents' Organization and is also on the Council of Governors Board of APREA. He is also a MRICS (Royal Institute of Chartered Surveyors). His overall experience, exposure and contrarian view has helped the Company in differentiating itself and its product offerings from competitors. He is a man of prudence and vision as highlighted with the first one to anticipate opportunity in the residential space in India's most promising commercial hub i.e. Bandra Kurla Complex, Mumbai. Mr. Kamal Khetan is highly valued for his professional deliverance and warmth. He has also earned a well deserved status amongst distinguished clients and business associates globally.

TERMS AND CONDITIONS OF APPOINTMENT OF Mr. Kamal Khetan AS THE MANAGING DIRECTOR:

1) The Managing Director will be paid a Total remuneration of Rs.1,00,00,000/- (Rupees One Crore only) p.a. or 2% of Net profits whichever is higher for the FY 2013-14.
2) In addition to above, he shall be entitled to following :
   a) Rent free furnished accommodation.
   b) Membership of clubs (as per Company's rules).
   c) Use of Car, Telephone and Mobile as per the Company's rule.
   d) Medical Reimbursement: Medical expenses incurred for self and Family.
   e) Increment for each year shall be determined by the Remuneration Committee which shall be subject to the approval of Board and members at the General Meeting.
   f) Following perquisites which shall not be included in the Computation of the ceiling on remuneration specified above:-
      - Gratuity on the basis of 15 days salary for each year of completed service, as per rules of the Company.
      - Leave encashment at the end of the tenure in accordance with the rules of the Company.
      - Contribution to Provident Fund, Superannuation Fund as per the rules of the Company.

The total remuneration in any one financial year shall not exceed the limits prescribed under section 198, 309 and other applicable provisions, read with Schedule XIII of the Act as may for the time being in force, with liberty to the Board of Directors to alter and vary the terms and conditions as may be agreed to between the Board of Directors and the Managing Director.

In the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule XIII of the Companies Act, 1956 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Managing Director.

Mr. Kamal Khetan be treated as interested Director in this resolution. None of the other Directors are interested in this resolution.

This explanation together with relevant resolution may be treated as an Abstract of terms and memorandum of interest pursuant to the provisions of Section 302 of the Companies Act 1956.

Item No 8: At the Annual General Meeting held on 18h September, 2012, the members of the Company had approved the increase in the remuneration of the Executive Director. In appreciation of the dedicated efforts and increased amount of responsibilities cast upon the Executive Director, the Remuneration Committee has recommended and Board of Directors have approved the increase in remuneration to Rs. 60,00,000 p.a. or 0.5 % of the Net profits, whichever is higher. There are no changes in the perquisites or other allowances payable to him.